

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
RAMADA INN AND SUITES, 1525 WEST HAVENS STREET, MITCHELL, SD  
WEDNESDAY, OCTOBER 10, 2012 – 4:30 PM CT**

Members Present

Chairman Terry Nelson, Gerrit Juffer, Jody Sperlich, Mike Keller, Casey Derflinger, and Stephen Jones

Staff Present

Commissioner Pat Costello, Deputy Commissioner Nathan Lukkes, Kim Easland, Ashley Moore, Travis Dovre, Jacob Wagner, LaJena Gruis, Mike Snyders, Alex Smith

Others Present

Kristie Wiederrich and Liz Woodsend- First National Bank in Sioux Falls  
Tim Engel- May, Adam, Gerdes & Thompson, LLP  
Wally Parkins- Dougherty & Company

Call to Order

Chairman Nelson called the meeting to order at 4:36 p.m.

Agenda

A motion was made by Mike Keller and seconded by Casey Derflinger to approve the Agenda as amended to show consideration for the First National Trust and Investment Management Services.

Motion prevailed by a unanimous roll call vote.

Minutes

A motion was made by Gerrit Juffer and seconded by Mike Keller to approve the minutes of the August 16, 2012 and September 26, 2012 meeting as presented.

Motion prevailed by a unanimous roll call vote

Executive Session

A motion was made by Stephen Jones and seconded by Casey Derflinger to enter into executive session at 5:03 p.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants and to consult with legal counsel.

Motion prevailed by a unanimous roll call vote.

Executive Session

The Chairman declared the board out of executive session at 5:53 pm. The Economic Development Finance Authority entered into Executive Session to discuss commercial and financial information relating to loan and other assistance applicants and to consult with legal counsel.

A motion was made by Mike Keller and seconded by Gerrit Juffer approve the chairman's report from executive session.

Motion prevailed by a unanimous roll call vote.

Loan Reviews

Angus Industries, Inc. and Davis Family South Dakota, LLC

A motion was made by Stephen Jones and seconded by Mike Keller to approve the loan reviews and staff recommendations as presented.

Motion prevailed by unanimous roll call vote.

Old Business

Northern Beef Packers

A motion was made by Casey Derflinger and seconded by Gerrit Juffer to approve extending the loan commitment through March 1, 2013, upon the terms and conditions set out in the Commitment Letter.

Motion prevailed by unanimous roll call vote

WL Plastics Corporation

A motion was made by Stephen Jones and seconded by Mike Keller to approve the General Resolution as presented.

Motion prevailed by unanimous roll call vote

Bills

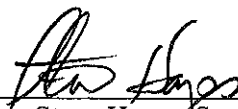
A motion was made by Mike Keller and seconded by Stephen Jones to approve the following bills for payment: May, Adam, Gerdes & Thompson LLP in the amount of \$1,222.00 and \$1,209.00 and First Nation Trust and Investment Services in the amount of \$4,154.00.

Motion prevailed by a unanimous roll call vote.

Adjourn

A motion was made by Casey Derflinger and seconded by Stephen Jones to adjourn the meeting at 5:57 p.m.

Motion prevailed by a unanimous roll call vote.



Steve Hayes/Secretary